

# Succeed by taking risks



Taking risks is difficult - whether for an individual or a company - because it involves uncertainty. Fear of the unknown ends to hold us back. But because risk is one of the main paths to success, intelligent, calculating risk taking is worthwhile. Here are a few tips to bear in mind:

**Don't focus only on the negative.** Consider the possible benefits - you'll never reach the top of the mountain if you're always looking down.

**Welcome fear.** But don't let it immobilise you. Use it to increase your alertness and further the chances that your risk taking will meet with success. Fear should act as a helpful warning, not a barrier.

**Weigh up the odds.** It doesn't make sense to risk a lot for a small potential gain. Ask yourself the following:

"Exactly how much am I likely to gain? What are the realistic chances of success? What could I lose, either by going ahead or standing still?"

**Get the facts.** The more you know about a situation, the better you can evaluate the risks involved. Taking a risk does not mean making a blind leap - intelligent risk taking is based on thorough market analysis, planning and research.

**Examine the worst case scenario.** Often you'll find that it's not as bad as first thought. For example, if you're hesitant about trying a potentially better way of doing your job, because you feel your job will be at risk if it backfires, sit down and reconsider. Talk it over with a trusted colleague, friend or employer. They may be able to give you a differing, more realistic perspective.

**Bet on yourself.** Risk in business should not be like going to the race track and betting on a horse. In most of the risks you take, your own hard work, initiative and sheer determination will naturally play a crucial role in the outcome.

### **About Abilitude**

Abilitude Professional Solutions is an innovative business consultancy firm, based in Kigali – Rwanda, offering professional solutions for business professionals and entrepreneurs in the following two key areas:

1. Capacity building for professional growth and skills development for professionals who are employed
2. Professional solutions for entrepreneurial capacity, skills and competency development

Abilitude seeks to bring simplicity and order in the often complex world of business and work in a way that unlocks potential, value and profit. We believe that our education system may not have prepared both professionals in business, and entrepreneurs alike, with adequate skills and competencies to cope with the ambiguities and uncertainty in the current ever changing world of business.